

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re The College of New Rochelle

Case No. 19-23694
Reporting Period: 11/1/19 - 11/30/19

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	x		
Schedule of Professional Fees Paid	MOR-1b	x		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	x		
Balance Sheet	MOR-3	x		
Status of Postpetition Taxes	MOR-4	x		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	x		
Listing of aged accounts payable	MOR-4	x		
Accounts Receivable Reconciliation and Aging	MOR-5	x		
Debtor Questionnaire	MOR-5	x		

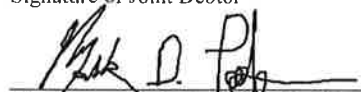
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual*

12/16/2019

Date

Mark D. Podgainsky
Printed Name of Authorized Individual

Interim Chief Restructuring Officer
Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

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Amounts reported should be per the debitor's books, not the bank statements. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH: ACTUAL" column must equal the sum of the four bank account balances. The amounts reported in the "PROTECTED" columns should be taken from the "SMALL BUSINESS INITIAL REPORT" (FSBOM-B-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOE-1 (10/17)]

THE FOLLOWING SECTION MUST BE COMPLETED

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

In re The College of New Rochelle
Debtor

BANK RECONCILIATIONS

Continuation Sheet for MOR-1 (Page 2)

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page

[illegible]

In re The College of New Rochelle
Debtor

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Reporting Period: 11/1/19 - 11/30/19

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

[illegible]

In re The College of New Rochelle
Debtor

Case No.19-23694
Reporting Period.: 11/1/19 - 11/30/19

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues (Rental Income)	\$105,184.54	\$308,497.57
Less: Student Adjustments	(232.00)	(115,551.00)
Insurance Refund	99,357.12	99,357.12
Interest and Dividend Income (Loss)	108,333.48	129,824.48
Net Revenue (Loss)	312,643.14	422,128.17
OPERATING EXPENSES		
Salaries and Wages	(\$173,869.31)	(\$466,530.31)
Employee Benefits Programs	(\$6,724.35)	(\$19,902.35)
Contracted Services	(\$95,592.01)	(\$233,697.92)
Insurance	(\$26,739.80)	(\$110,171.77)
Office Expense	(\$9,933.20)	(\$20,721.67)
Utilities	(\$1,474.71)	(\$2,123.71)
Repairs, Maintenance and Supplies	(\$5,055.51)	(\$6,188.51)
Bank and Investment Management Fees	(\$1,766.79)	(\$16,097.89)
Other (attach schedule)	\$0.00	\$0.00
Total Operating Expenses Before Depreciation	(\$321,155.68)	(\$875,434.13)
Depreciation/Depletion/Amortization	(\$142,862.09)	(\$341,235.78)
Net Profit (Loss) Before Other Income & Expenses	(\$151,374.63)	(\$794,541.74)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	\$0.00	\$0.00
Bad Debt (Expense) Recovery	\$219,152.21	\$286,366.55
Interest Expense	(\$6,750.98)	(\$11,028.98)
FASB Liability Adjustment Annuity	(\$170,383.23)	(\$170,383.23)
Other Expense (attach schedule)	\$0.00	\$0.00
Net Profit (Loss) Before Reorganization Items	(\$109,356.63)	(\$689,587.40)
REORGANIZATION ITEMS		
Professional Fees	(\$248,653.74)	(\$1,013,292.40)
U. S. Trustee Quarterly Fees	\$0.00	(\$975.00)
Loan Costs	(\$30,000.00)	(\$173,497.99)
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$0.00	\$0.00
Gain (Loss) from Sale of Equipment	\$0.00	\$0.00
Other Reorganization Expenses (attach schedule)	\$0.00	\$0.00
Total Reorganization Expenses	(\$278,653.74)	(\$1,187,765.39)
Income Taxes	\$0.00	\$0.00
Net Profit (Loss)	(\$388,010.37)	(\$1,877,352.79)

*"Insider" is defined in 11 U.S.C. Section 101(31).

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STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Other Income		
Other Expenses		
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re The College of New Rochelle

Debtor

Case No. 19-23694

Reporting Period: 11/30/19

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	\$2,434,547.32	\$1,901,221.39
Restricted Cash and Cash Equivalents	1,174,957.35	1,117,340.49
Government Accounts Receivable (Net)	350,000.00	359,584.75
Student Receivables (Net)	100,000.00	255,147.70
Investments Restricted	3,825,375.40	3,715,531.16
Prepaid Expenses and Deposits	1,235,020.69	994,314.85
Professional Retainers	240,000.00	395,000.00
Other Current Assets (attach schedule)	475,000.00	475,000.00
TOTAL CURRENT ASSETS	\$9,834,900.76	\$9,213,140.34
PROPERTY AND EQUIPMENT		
Real Property and Improvements	97,054,514.08	97,054,514.08
Machinery and Equipment	4,366,684.83	4,366,684.83
Library Books	198,255.00	198,255.00
Less Accumulated Depreciation	(46,063,276.71)	(45,722,040.84)
TOTAL PROPERTY & EQUIPMENT	\$55,556,177.20	55,897,413.07
OTHER ASSETS		
Long Term Loans (Perkins and Nursing Program)	3,688,999.48	3,773,868.61
Other Assets (attach schedule)	367,770.97	358,057.15
TOTAL OTHER ASSETS	4,056,770.45	4,131,925.76
TOTAL ASSETS	\$69,447,848.41	\$69,242,479.17

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	\$43,880.78	\$0.00
Accrued Expenses	886,633.02	0.00
Taxes Payable (refer to FORM MOR-4)	0.00	0.00
DIP Loan	1,250,000.00	0.00
Deferred Revenue	1,099,100.00	1,252,500.00
Other Postpetition Liabilities (attach schedule)	0.00	0.00
TOTAL POSTPETITION LIABILITIES	\$3,279,613.80	\$1,252,500.00
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	65,484,200.35	65,315,233.89
Priority Debt	3,072,865.12	3,159,148.53
Unsecured Debt	13,867,072.05	13,894,146.87
TOTAL PRE-PETITION LIABILITIES	\$82,424,137.52	\$82,368,529.29
TOTAL LIABILITIES	\$85,703,751.32	\$83,621,029.29
NET (DEFICIT) ASSETS		
Net (Deficit) Assets Pre-Petition	-14,378,550.12	-14,378,550.12
Net (Deficit) Assets Post-Petition	-1,877,352.79	0.00
NET (DEFICIT) ASSETS	-16,255,902.91	-14,378,550.12
TOTAL LIABILITIES AND OWNERS' EQUITY	69,447,848.41	69,242,479.17

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re The College of New Rochelle
Debtor

Case No. 19-23694
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STATUS OF POSTPETITION TAXES¹

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

¹ The Debtor uses Paychex as its payroll processor; amounts remitted to Paychex for bi-weekly payroll include taxes to be paid to taxing authorities; Paychex then remits taxes to the taxing authorities on the Debtor's behalf. The Debtor is current with all payroll and withholding taxes.

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	\$43,880.78	\$0.00	\$0.00	\$0.00	\$0.00	\$43,880.78
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts	\$43,880.78	\$0.00	\$0.00	\$0.00	\$0.00	\$43,880.78

Explain how and when the Debtor intends to pay any past-due postpetition debts.

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Student Receivables Reconciliation		Amount
Total Student Receivables at the beginning of the reporting period (11-1-19)		\$6,298,073.39
+ Amounts billed during the period		0.00
- Amounts collected during the period		-9,024.90
Adjustments on Student accounts during the period		-35,232.96
Total Student Receivables at the end of the reporting period (11-30-19)		\$6,253,815.53
Student Receivables Aging		Amount
0 - 30 days old		\$0.00
31 - 60 days old		0.00
61 - 90 days old		0.00
91+ days old		6,253,815.53
Total Student Receivables		6,253,815.53
Amount considered uncollectible (Bad Debt)		-6,153,815.53
Student Receivables (Net)		\$100,000.00

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		NO
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.	YES ¹	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	YES	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	YES	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		NO

¹ Funds were distributed from an IOLA account held by Cullen & Dykman for the purpose of paying professionals during the pendency of the bankruptcy case in accordance with Court approved procedures.



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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY
29 CASTLE PL
NEW ROCHELLE NY 10805

Page: 1 of 4
Statement Period: Nov 01 2019-Nov 30 2019
Cust Ref #: 4335496504-039-E-###
Primary Account #: 6504

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY

Account # 6504

ACCOUNT SUMMARY

Beginning Balance	350,623.86	Average Collected Balance	525,520.46
Deposits	113,407.24	Interest Earned This Period	0.00
Electronic Deposits	64,008.00	Interest Paid Year-to-Date	0.00
Other Credits	750,000.00	Annual Percentage Yield Earned	0.00%
		Days in Period	30
Checks Paid	52,633.93		
Electronic Payments	173,440.53		
Other Withdrawals	459,272.97		
Ending Balance	592,691.67		

DAILY ACCOUNT ACTIVITY

Deposits

POSTING DATE	DESCRIPTION	AMOUNT
11/12	RDC COMMERCIAL, SER # 1	2,100.34
11/13	RDC COMMERCIAL, SER # 1	50.00
11/18	RDC COMMERCIAL, SER # 1	99,765.85
11/19	RDC COMMERCIAL, SER # 1	490.71
11/20	DEPOSIT	9,869.49
11/25	RDC COMMERCIAL, SER # 1	85.00
11/26	RDC COMMERCIAL, SER # 1	1,045.85
Subtotal:		113,407.24

Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
11/01	CTX DEPOSIT, MERCY COLLEGE INVOICE 20268252	28,965.00
11/04	CCD DEPOSIT, MERCHANT BANKCD DEPOSIT 911163040882	7,500.00
11/14	CCD DEPOSIT, MERCHANT BANKCD DEPOSIT 911163040882	232.00
11/25	CCD DEPOSIT, MERCHANT BANKCD DEPOSIT 911163040882	3,211.00
11/27	CTX DEPOSIT, MERCY COLLEGE INVOICE 20268252	24,100.00
Subtotal:		64,008.00

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
11/01	WIRE TRANSFER INCOMING, SUMMIT INVESTMENT MANAGEMENT LLC	500,000.00
11/22	WIRE TRANSFER INCOMING, SUMMITBRIDGE NATIONAL INVESTMENTS V	250,000.00
Subtotal:		750,000.00

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

How to Balance your Account

Page:

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Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

①	Ending Balance	592,691.67
②	Total Deposits	+
③	Sub Total	
④	Total Withdrawals	-
⑤	Adjusted Balance	

② DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		②

④ WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		④

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept., P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY

Page: 3 of 4
Statement Period: Nov 01 2019-Nov 30 2019
Cust Ref #: 4335496504-039-E-###
Primary Account #: 16504

DAILY ACCOUNT ACTIVITY

Checks Paid			*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments		
DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
11/01	8009	328.92 Admin	11/22	8018	4,287.54 10/19
11/13	8010	2,500.00 10/19	11/19	8019	7,032.63 Rawd
11/22	8011	5,043.82 10/19	11/18	8020	2,250.00 10/19
11/12	8012	5,287.50 10/19	11/25	8021	3,708.00 10/19
11/25	8013	1,007.50 10/19	11/26	8022	2,500.00 10/19
11/08	8014	6,186.99 10/19	11/26	8023	526.46 Admin
11/13	8015	3,056.25 Admin	11/26	8024	3,762.49 10/19
11/14	8016	2,520.00 10/19	11/29	8025	71.52 Admin
11/26	8017	44.31 Admin	11/27	8026	2,520.00 10/19
Subtotal:					52,633.93

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
11/04	CCD DEBIT, MERCHANT BANKCD DEPOSIT 911163040882	155.35 Admin
11/05	eTransfer Debit, Online Xfer Transfer to CK 4335496588	89,663.71
11/21	eTransfer Debit, Online Xfer Transfer to CK 4335496588	83,621.47
Subtotal:		173,440.53

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
11/06	WIRE TRANSFER OUTGOING, Cullen and Dykman LLP	410,000.00
11/15	SERVICE CHARGE, ANALYSIS FEES	1,204.64 Admin
11/22	WIRE TRANSFER OUTGOING, Marist College	48,068.33
Subtotal:		459,272.97

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
10/31	350,623.86	11/18	466,083.69
11/01	879,259.94	11/19	459,541.77
11/04	886,604.59	11/20	469,411.26
11/05	796,940.88	11/21	385,789.79
11/06	386,940.88	11/22	578,390.10
11/08	380,753.89	11/25	576,970.60
11/12	377,566.73	11/26	571,183.19

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STATEMENT OF ACCOUNT


THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY

Page: 4 of 4
Statement Period: Nov 01 2019-Nov 30 2019
Cust Ref #: 4335496504-039-E-###
Primary Account #: 6504

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
11/13	372,060.48	11/27	592,763.19
11/14	369,772.48	11/29	592,691.67
11/15	368,567.84		

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

Bank Deposits FDIC Insured | TD Bank, N.A. | Equal Housing Lender 

P.O. Box 93885
Cleveland, OH 44101-5885

November 30, 2019

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8110 1 AB 0.412 T24 P2 AUTO T 441 00000 R EM T1 155187335

7628

THE COLLEGE OF NEW ROCHELLE
29 CASTLE PL STE 1
NEW ROCHELLE NY 10805-2339*Questions or comments?
Call 1-800-821-2829***Commercial Transaction** 7628
THE COLLEGE OF NEW ROCHELLE

Beginning balance 10-31-19	\$10,431.64
2 Subtractions	-9,869.49
Net fees and charges	-562.15
Ending balance 11-30-19	\$0.00

Subtractions

<i>Withdrawals</i>	<i>Date</i>	<i>Serial #</i>	<i>Location</i>	
	11-18		Withdrawal Branch 0819 Connecticut	\$9,869.49
	11-19		Close Account	0.00
Total subtractions				\$9,869.49

Fees and charges

<i>Date</i>		<i>Quantity</i>	<i>Unit Charge</i>	
11-8-19	Oct Analysis Service Chg	1	562.15	-\$562.15
Fees and charges assessed this period				-\$562.15

See your Account Analysis statement for details.

CUSTOMER ACCOUNT DISCLOSURES

The following disclosures apply only to accounts covered by the Federal Truth-in-Lending Act or the Federal Electronic Funds Transfer Act, as amended, or similar state laws.

IN CASE OF ERROR OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS:

Call us at the phone number indicated on the first page of this statement, OR write us at the address listed below*, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared.

* KeyBank
Customer Disputes
NY-31-17-0128
17 Corporate Woods Blvd
Albany, NY 12211

- Tell us your name and Account number;
- Describe the error or transfer that you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information;
- Tell us the dollar amount of the suspected error,

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

COMMON ELECTRONIC TRANSACTION DESCRIPTIONS:

- XFER TO SAV - Transfer to Savings Account
- XFER FROM SAV - Transfer from Savings Account
- XFER TO CKG - Transfer to Checking Account
- XFER FROM CKG - Transfer from Checking Account
- PMT TO CR CARD - Payment to Credit Card
- ADV CR CARD - Advance from Credit Card

Preauthorized Credits: If you have arranged to have direct deposits made to your Account at least once every sixty (60) days from the same person or company, you can call us at the number indicated on the reverse side to find out whether or not the deposit has been made.

IMPORTANT LINE OF CREDIT INFORMATION

What To Do If You Think You Find A Mistake on Your Statement: If you think there is an error on your statement, write us at: KeyBank N.A., P.O. Box 93885, Cleveland, OH 44101- 4825.

In your letter, give us the following information:

- **Account Information :** Your name and account number,
- **Dollar Amount:** The dollar amount of the suspected error,
- **Description of the Problem :** If you think there is an error on your bill, describe what you believe is wrong and why you believe it was a mistake.

You must contact us within 60 days after the error appeared on your statement. You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

Explanation of Finance Charge: Your Finance Charge attributable to interest (hereinafter referred to as interest) is computed using the Average Daily Balance method.

Average Daily Balance method (Balance Subject to Interest Rate): Your interest is computed on all purchases and cash advances (collectively "advances") from the date each advance is posted until we receive payment in full (there is no grace period). We figure the interest on your line of credit by multiplying the daily periodic rate by the "Average Daily Balance" of your line of credit (including current transactions) and multiplying by the number of days in the billing cycle. To get the Average Daily Balance we take the beginning balance of your line of credit each day, add any new advances or debits, and subtract any payments and credits, any non-financed fees and unpaid interest. This gives us the daily balance. Then we add up all of your daily balances in the billing cycle and divide this total by the number of days in the billing cycle to get your Average Daily Balance.

CREDIT INFORMATION: If you believe we have reported inaccurate information about your account to a credit reporting agency, you may contact the credit reporting agency or write to us at:

Key Credit Research Department
P.O. Box 94518
Cleveland, Ohio 44101-4518

Please include your account number, a copy of your credit report reflecting the inaccurate information, name, address, city, state, and zip code, and an explanation of why you believe the information is inaccurate.

BALANCING YOUR ACCOUNT

Please examine your statement and paid check information upon receipt. Erasures, alterations or irregularities should be reported promptly in accordance with your account agreement. The suggested steps below will help you balance your account.

INSTRUCTIONS

- ① **Verify and check off in your check register each deposit, check or other transaction shown on this statement.**
- ② **Enter into your check register and **SUBTRACT**:**
 - Checks or other deductions shown on our statement that you have *not* already entered.
 - The "Service charges", if any, shown on your statement.
- ③ **Enter into your check register and **ADD**:**
 - Deposits or other credits shown on your statement that you have *not* already entered.
 - The "Interest earned" shown on your statement, if any.

4 List from your check register any checks or other deductions that are <i>not</i> shown on your statement.	Check # or Date		Amount	
	TOTAL →		\$	

5 List any deposits from your check register that are <i>not</i> shown on your statement.	Date	Amount
	TOTAL →	\$

6 Enter ending balance shown on your statement.	\$	

7 Add 5 and 6 and enter total here.	\$	

8 Enter total from 4.	\$	

9 Subtract 8 from 7 and enter difference here.	\$	

This amount should agree with your check register balance.		
--	--	--

TOTAL →		\$
----------------	--	----



America's Most Convenient Bank®

E

STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY
29 CASTLE PL
NEW ROCHELLE NY 10805

Page: 1 of 2
Statement Period: Nov 01 2019-Nov 30 2019
Cust Ref #: 4335496588-039-E-###
Primary Account #: 16588

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY

Account # 16588

ACCOUNT SUMMARY

Beginning Balance	14,848.77	Average Collected Balance	20,826.35
Electronic Deposits	173,285.18	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Electronic Payments	1,174.00	Annual Percentage Yield Earned	0.00%
Other Withdrawals	172,111.18	Days in Period	30
Ending Balance	14,848.77		

DAILY ACCOUNT ACTIVITY**Electronic Deposits**

POSTING DATE	DESCRIPTION	AMOUNT
11/05	eTransfer Credit, Online Xfer Transfer from CK 4335496504	89,663.71
11/21	eTransfer Credit, Online Xfer Transfer from CK 4335496504	83,621.47
	Subtotal:	173,285.18

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
11/07	CCD DEBIT, PAYCHEX CGS GARNISH COL0088577508	587.00
11/21	CCD DEBIT, PAYCHEX CGS GARNISH COL008858168	587.00
	Subtotal:	1,174.00

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
11/07	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC	89,076.71
11/21	WIRE TRANSFER OUTGOING, PAYCHEX OF NEW YORK LLC	83,034.47
	Subtotal:	172,111.18

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
10/31	14,848.77	11/07	14,848.77
11/05	104,512.48		

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

How to Balance your Account

Page:

2 of 2

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

①	Ending Balance	14,848.77
②	Total Deposits	+
③	Sub Total	
④	Total Withdrawals	-
⑤	Adjusted Balance	

② DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		

④ WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

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We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days In Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days In the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



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E STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY
29 CASTLE PLACE
NEW ROCHELLE NY 10805

Page: 1 of 2
Statement Period: Nov 01 2019-Nov 30 2019
Cust Ref #: 4335496570-039-E-###
Primary Account #: 6570

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY

Account # 3570

ACCOUNT SUMMARY

Beginning Balance	1,151,741.58	Average Collected Balance	1,151,731.58
Other Credits	300.00	Interest Earned This Period	0.00
Checks Paid	300.00	Interest Paid Year-to-Date	0.00
Ending Balance	1,151,741.58	Annual Percentage Yield Earned	0.00%
		Days in Period	30

DAILY ACCOUNT ACTIVITY

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
11/19	RETURNED ITEM	300.00
Subtotal:		300.00

Checks Paid

No. Checks: 1

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT
11/18	15482	300.00
Subtotal:		300.00

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
10/31	1,151,741.58	11/19	1,151,741.58
11/18	1,151,441.58		

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

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E STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY
29 CASTLE PL
NEW ROCHELLE NY 10805

Page: 1 of 2
Statement Period: Nov 01 2019-Nov 30 2019
Cust Ref #: 4338568764-039-E-***
Primary Account #: 38764

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE
DIP CASE 19-23694 SDNY

Account # 68764

ACCOUNT SUMMARY

Beginning Balance	917,113.61	Average Collected Balance	929,305.75
Electronic Deposits	22,995.50	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Ending Balance	940,109.11	Annual Percentage Yield Earned	0.00%
		Days in Period	30

DAILY ACCOUNT ACTIVITY

Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
11/01	CCD DEPOSIT, ECSI CASH DISB 910114013	3,295.34
11/12	CCD DEPOSIT, ECSI CASH DISB 910114013	6,983.75
11/18	CCD DEPOSIT, ECSI CASH DISB 910114013	8,273.49
11/25	CCD DEPOSIT, ECSI CASH DISB 910114013	4,442.92
	Subtotal:	22,995.50

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
10/31	917,113.61	11/18	935,666.19
11/01	920,408.95	11/25	940,109.11
11/12	927,392.70		

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

How to Balance your Account

Page:

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Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

①	Ending Balance	940,109.11
②	Total Deposits	+
③	Sub Total	
④	Total Withdrawals	-
⑤	Adjusted Balance	

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

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INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

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- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

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STATEMENT OF ACCOUNT

THE COLLEGE OF NEW ROCHELLE
 DIP CASE 19-23694 SDNY
 FIPSE
 29 CASTLE PL
 NEW ROCHELLE NY 10805

Page: 1 of 2
 Statement Period: Nov 01 2019-Nov 30 2019
 Cust Ref #: 4333869232-039-E-***
 Primary Account #: 39232

Chapter 11 Checking

THE COLLEGE OF NEW ROCHELLE
 DIP CASE 19-23694 SDNY

Account # 9232

ACCOUNT SUMMARY

Beginning Balance	53,566.04	Average Collected Balance	54,860.65
Electronic Deposits	2,579.29	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Ending Balance	56,145.33	Annual Percentage Yield Earned	0.00%
		Days in Period	30

DAILY ACCOUNT ACTIVITY**Electronic Deposits**

POSTING DATE	DESCRIPTION	AMOUNT
11/01	CCD DEPOSIT, ECSI CASH DISB 910114025	275.75
11/12	CCD DEPOSIT, ECSI CASH DISB 910114025	220.00
11/18	CCD DEPOSIT, ECSI CASH DISB 910114025	1,983.54
11/25	CCD DEPOSIT, ECSI CASH DISB 910114025	100.00
	Subtotal:	2,579.29

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
10/31	53,566.04	11/18	56,045.33
11/01	53,841.79	11/25	56,145.33
11/12	54,061.79		

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How to Balance your Account

Page:

2 of 2

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- Add any automatic deposit or overdraft line of credit.
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4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

①	Ending Balance	56,145.33
②	Total Deposits	+
③	Sub Total	
④	Total Withdrawals	-
⑤	Adjusted Balance	

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		

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 - The dollar amount of the suspected error.
 - Describe the error and explain, if you can, why you believe there is an error.
- If you need more information, describe the item you are unsure about.

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**ADDRESS SERVICE REQUESTED**

>006510 3626882 0001 092292 10Z

THE COLLEGE OF NEW ROCHELLE
DEBTOR IN POSSESSION
CASE #19-23694 NY
29 CASTLE PL
NEW ROCHELLE NY 10805-2330

**Managing Your Accounts**

	Branch Name	Silver Lake
	Phone Number	914-948-3434
	Mailing Address	PO Box 712 Yorktown Heights, NY 10598-0712
	Tele-Banking	877-450-7272
	Online Access	PCSB.COM

Summary of Accounts**APPLY FOR YOUR PCSB DEBIT CARD TODAY!**

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VISIT OR CALL YOUR LOCAL BRANCH FOR DETAILS

Account Type	Account Number	Ending Balance
BUSINESS CHECKING	XXXXXX4081	\$234,187.82

BUSINESS CHECKING-XXXXXX4081**Account Summary**

Date	Description	Amount
11/01/2019	Beginning Balance	\$19,630.36
	4 Credit(s) This Period	\$214,557.46
	0 Debit(s) This Period	\$0.00
11/29/2019	Ending Balance	\$234,187.82

Account Activity

Transaction Date	Description	Debits	Credits	Balance
11/01/2019	Beginning Balance			\$19,630.36
11/05/2019	NYS OSC ACH AP00045361851		\$47,187.14	\$66,817.50
11/18/2019	MERCHANT SVCS MERCH DEP		\$1,810.00	\$68,627.50
11/19/2019	NYS OSC ACH AP00045408662		\$110,389.16	\$179,016.66
11/27/2019	NYS OSC ACH AP00046055652		\$55,171.16	\$234,187.82
11/29/2019	Ending Balance			\$234,187.82

Daily Balances

Date	Amount	Date	Amount
11/05/2019	\$66,817.50	11/19/2019	\$179,016.66
11/18/2019	\$68,627.50	11/27/2019	\$234,187.82



**BUSINESS CHECKING-XXXXXX4081 (continued)****Overdraft and Returned Item Fees**

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00





Statement Ending 11/29/2019

Page 4 of 4

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KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885



8112 1 AB 0.412 T24 P2 AUTO T 441 00000 REM T1 155227910

7636



THE COLLEGE OF NEW ROCHELLE
29 CASTLE PL STE 1
NEW ROCHELLE NY 10805-2339

Questions or comments?
Call 1-800-821-2829

Commercial Transaction 7636
THE COLLEGE OF NEW ROCHELLE

Beginning balance 10-31-19	\$0.01
Ending balance 11-30-19	\$0.01

**Fees and
charges**

See your Account Analysis statement for details.

655 Third Ave
New York, NY 10017

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3025623

THE COLLEGE OF NEW ROCHELLE - DIP
TITLE 3 GRANT ACCOUNT
CASE NO: 19-23694
29 CASTLE PLACE
NEW ROCHELLE NY 10805

Date 11/29/19 Page 1
Primary Account Acct Ending 0978
Enclosures

Merry Christmas and Happy Holidays. Wishing you and yours peace and prosperity throughout the New Year.

*****CHECKING ACCOUNTS*****

Account Title: THE COLLEGE OF NEW ROCHELLE - DIP
TITLE 3 GRANT ACCOUNT

NON PROFIT CHECKING		Number of Enclosures	0
Account Number	Acct Ending 0978	Statement Dates	11/01/19 thru 12/01/19
Previous Balance	28,702.91	Days in the statement period	31
Deposits/Credits	.00	Average Ledger	28,702.91
Checks/Debits	.00	Average Collected	28,702.91
Service Charge	.00		
Interest Paid	.00		
Current Balance	28,702.91		

	Total For This Period	Total Year-to-Date
Total Overdraft fees	\$.00	\$.00
Total Return item fees	\$.00	\$.00

CUSTOMER SERVICE INFORMATION

Website: CountryBankNY.com Telephone Banking 1-888-212-6868
Report lost/stolen Debit/ATM Card: 1-888-297-3416

HOW TO BALANCE YOUR ACCOUNT

1. Subtract from your check register any service, miscellaneous, or automatic charges(s) posted on this statement.
2. Mark (✓) your register after each check listed on front of statement.
3. Check off deposits shown on the statement against those shown in your check register.
4. Complete the form below.
5. The final "balance" in the form below should agree with your check register balance. If it does not, read "HINTS FOR FINDING DIFFERENCES" below.

NEW BALANCE			
TRANSFER AMOUNT FROM OTHER SIDE		\$	
ADD			
DEPOSITS MADE			
SINCE ENDING DATE			
ON STATEMENT			
SUB TOTAL		\$	
CHECKS NOT LISTED ON THIS			
OR PRIOR STATEMENTS			
NUMBER	AMOUNT		
TOTAL CHECKS NOT LISTED			
SUBTRACT TOTAL CHECKS NOT LISTED FROM SUB-TOTAL ABOVE			
BALANCE		\$	

THIS SHOULD AGREE WITH YOUR CHECK REGISTER BALANCE

HINTS FOR FINDING DIFFERENCES

Recheck all additions and subtractions or corrections.

Verify the carryover balance from page to page in your check register.

Make sure you have subtracted the service or miscellaneous charge(s) from your check register balance.

IMPORTANT INFORMATION

COUNTRY CLOUT OVERDRAFT CHECKING PROTECTION

PAYMENTS: If there is a New Balance indicated on the front of the statement you must pay at least the required minimum monthly payment on or before the Statement Date. The required minimum payment is 3% of the unpaid balance (but at least \$20) as of the statement date. The unpaid balance consists of loan advances, accrued interest, late charges and if applicable, credit insurance premiums. Payments will be automatically deducted on each statement date from your checking account.

FINANCE CHARGE: Whenever there is a loan balance outstanding on your account during a billing cycle, we will charge a FINANCE CHARGE determined by multiplying your average daily balance by the number of days in the statement period and the daily periodic rate indicated on the front of the statement. To get the average daily balance we take the beginning principal balance of your account each day, (excluding unpaid finance charges) add new advances, and subtract any payments or credits applied to this principal balance as well as any unpaid finance charges or insurance premiums. This gives us the daily balance. All daily balances are then added up for the statement period and then divided by the number of days in the statement period. This gives us the average daily balance.

FINANCE CHARGES for each loan will be assessed from the date the loan is advanced until the date the loan is paid.

BILLING ERRORS: Send written inquiries regarding your credit portion of this statement to: Country Bank, Loan Department, 655 Third Ave., 9th Floor, New York, NY 10017.

PERSONAL CUSTOMER LIABILITY:

In case of errors or questions about your Electronic Transfer:

Telephone us at 212-818-9090 or WRITE us at 655 Third Ave., 9th Floor, New York, NY 10017 as soon as possible if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared.

- (1) Tell us your name and account number.
- (2) Describe the error or transfer you are unsure about and explain as clearly as possible why you believe there is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error. We will investigate your complaint and will correct the error promptly. If we take more than 10 business days to do this, and your complaint is in writing, we will credit your account with the amount you think is in error so you will have use of the money during the time it takes us to complete our investigation.

*Electronic Transfers include certain pre-authorized debits and credits to your account.

Direct Deposits

If you have direct deposits to your account that do not provide written confirmation to you (such as Social Security, Federal Retirement benefits, etc.) you may call us at 212-818-9090 to determine if the deposit has been made.

BUSINESS CUSTOMER LIABILITY

What happens if you fail to notify us of an unauthorized transaction within the specified time frames?

In case of errors, telephone us at 212-818-9090 or write us at 655 Third Avenue, 9th floor, NY, NY 10017 or contact your local branch. If you fail to notify us of any unauthorized transaction, error, or claim for a credit or refund within 14 days of the date your statement is first sent or made available to you, your account statement will be considered correct. We will not be responsible for any unauthorized transaction, error, or claim for transactions included in your statement if you fail to properly notify us within this time frame.